

Exhibit Z

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Andreessen Horowitz-backed Deel launches crypto payroll tool

by [Ryan Weeks](#)



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A payroll platform which has drawn in \$44 million in venture capital funding during the pandemic has unveiled a new tool to allow remote workers to be paid in cryptocurrency.

Deel, which supports remote workforces with payroll and compliance, says the new tool will enable international workers to be paid in bitcoin, ether, or XRP — with "near-instant" withdrawals.

The San Francisco-based start-up has partnered with Coinbase to deliver the product. Employees will need a Coinbase account to use it.

Deel's chief operating officer Dan Westgarth, who used to run digital bank Revolut's operations in North America, told The Block the aim of the launch is to help workers avoid international transfer fees, as well as helping them to get paid faster.

"A question on a lot of people's tongues is: will it be widely adopted? Will the companies paying these people be willing to opt into it? Well, we built it in a way that the company doesn't choose. The remote worker chooses," he said.

"So I can be working for a very old, boring institution, run by a load of old guys who don't understand crypto and oppose it. They could pay me in U.S. dollars, but given I'm a Deel user and given I get paid through Deel, I could elect to have my paycheck delivered in XRP — instantly."

Founded in 2018, Deel closed a \$14 million Series A round led by Silicon Valley heavyweight Andreessen



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ABOUT AUTHOR

Ryan is The Block's deals editor. Before joining he worked at Financial News, and has also written for the likes of Wired, Sifted and AltFi.

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